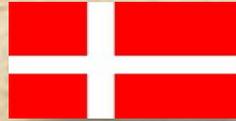


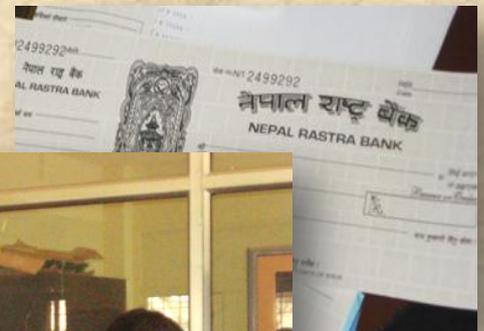
NEPAL MULTI- DONOR TRUST FUND FOR PUBLIC FINANCIAL MANAGEMENT

DFID Department for
International
Development



**Australian
AID** 

Quarterly Progress Report January - March, 2013



The World Bank

May 1, 2013

Abbreviations and Acronyms

ASB	Accounting Standards Board
CECI	Centre for International Studies and Corporation
CSO	Civil Society Organization
DFID	UK-Department for International Development
DIME	Development Impact Evaluation Initiative
DP	Development Partner
EU	European Union
FCGO	Financial Comptroller General Office
GON	Government of Nepal
IDA	International Development Association
IFMIS	Integrated Financial Management Information System
IFRS	International Financial Reporting Standards
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
IT	Information Technology
MoFALD	Ministry of Federal Affairs and Local Development
MDTF	Multi-Donor Trust Fund
MOE	Ministry of Education
MOF	Ministry of Finance
MOHP	Ministry of Health and Population
NFRS	Nepalese Financial Reporting Standards
NGO	Non-Governmental Organization
NPC	National Planning Commission
NPSAS	Nepal Public Sector Accounting Standards
OAGN	Office of the Auditor General of Nepal
PCC	Program Coordination Committee
PEFA	Public Expenditure Financial Accountability
PETS	Public Expenditure Tracking Survey
PFM	Public Financial Management
PRAN	Program for Accountability in Nepal
SDC	Swiss Development Corporation
TSA	Treasury System of Accounts

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From the Program Manager's Desk

Dear Colleagues,

This quarter has been a period with several activities related to PFM as you will note from this report. We had an extensive dialogue with our counterparts and we believe that we have been able to deepen our dialogue in various areas of PFM. We had implementation support mission to review the progress of Strengthening PFM System; we enhanced our engagement on the demand side of PFM finding ways to link the demand side of PFM with on-going PFM initiatives on the supply side; the operational risk assessment of PFM reform continued to the second phase and focused at local level PFM; and we partnered with the Confederation of Asian and Pacific Accountants (CAPA) and the Institute of Chartered Accountants of Nepal (ICAN) to organizing an international workshop in Kathmandu on PFM where country and regional experiences were shared. Public Financial Management (PFM) continues to be a centre of dialogue between the Development Partners and the government to see better impacts in achieving development results. The leadership and coordination at the highest level of the government is crucial to drive the PFM improvement initiatives. We, the development partners, have the opportunity to work closely in contributing to the government's efforts of building basic foundation for a good financial management system. Through our engagement in supporting the TSA reform, we are already beginning to see some positive results in terms of improved cash management and reporting.

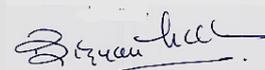
The findings of the Operational Risk Assessment in PFM will help to lay out the strategy and road map to further enhance our engagement in supporting the PFM improvements. The overall fiduciary risk in the country continues to be high, but our active engagement in PFM, and government's continued priority to improving the system would help to mitigate the risks associated with weak PFM environment. With some initiatives in PFM improvements at the PFM downstream already in implementation under MDTF and ADB's program, and our envisaged engagement in supporting the improvements in upstream PFM that relates to planning and budgeting, will help to connect the dots in the PFM cycle.

I hope that the program of future activities to be considered for MDTF support within the next two years will be finalized within the next quarter. This will allow us to extend our engagement in supporting PFM through MDTF.

We would like to express our sincere appreciation for the guidance and leadership provided by the former PEFA Secretariat Coordinator, Mr. Suresh Pradhan, who has recently been transferred to the Ministry of Poverty Alleviation. We also welcome the new PEFA Secretariat Coordinator, Mr. Rajendra Bajracharya, who is already on board and look forward to continue our collaboration.

On behalf of the MDTF Program Management, I would like to sincerely thank all our development partners including the potential partners for their continued support and guidance in the management of the MDTF work program. Sincere thanks are due to Tahseen Sayed (Country Manager, Nepal) from the World Bank for her continued guidance and support to the MDTF Team. Last but not the least, I would like to thank all Task Leaders of various sub-projects and the entire MDTF team for their tireless efforts to move this agenda forward.

With warm regards,



Bigyan Pradhan

Overview

This report is an effort to highlight the key activities of the programs supported through the Nepal Multi-donor Trust Fund for Public Financial Management during the period January-March 2013. The report features the progress achieved during the quarter on various subprojects supported by the MDTF. It also provides an overview of the financial position of the MDTF including progress on disbursement of the approved budget for the various subprojects.

During this quarter, the implementation support review for Strengthening Public Financial Management (PFM) Systems was provided by the Bank's Team. A follow-up mission of the Overseas Development Institute (ODI) for Operational Risk Assessment of PFM Reform also commenced with focus on assessing the situation at the local level. Discussions were held with development partners and the government on future work program for MDTF support. The MDTF Program Results Framework was also discussed and indicators were agreed to monitor and measure the progress. The quarter also observed some progress in disbursements.

The report is organized into three sections: Part One provides an update on the implementation progress of the activities currently supported by the MDTF and is organized under the various components of the MDTF. Part Two provides a brief account and analysis of the financial position of the MDTF and the disbursement performance of the various projects/activities of the MDTF. Part Three provides information on the news and events that have taken place during the quarter.

Part One

Progress Report

Component One: Strengthening Public Financial Management Systems and Capacities

Sub-Project: Strengthening Public Financial Management (PFM) Systems (Approved Total Budget US\$ 5.15 million)

An implementation support review was undertaken towards the end of January. The team visited Kathmandu, Rupendehi, Chitwan and Palpa districts to see the Treasury Single Account (TSA) system in action. TSA rollout continues to be a hallmark of this project, comprehensively covering 60 districts in Nepal, which leads to about 95% coverage of the budgeted expenditures. Plans have been drawn up to further consolidate the gains by concentrating on quality, completeness and timeliness of overall fiscal and financial reporting.



SPFM mission meeting, PEFA Secretariat



Field visit to Chitwan DTCO

FCGO has started publishing the monthly budget execution reports online at an aggregate level. The next step would be to do it at the line department and district levels. Access to budget data and financial reporting has been provided to Ministry of Education through a separate server, which has helped improve the timeliness of disseminating information. FCGO is in the process of evaluating as to how similar access can be provided to other line departments, for which separate server capacity may be required.

A detailed proposal for enhancing IT applications in FCGO is being prepared after an organizational assessment which was completed earlier. This will help strengthen the IT architecture in FCGO which is now a critical input in discharging the budgeting, accounting and financial reporting function of FCGO. The government has also agreed to enhance TSA software for certain critical items by hiring a consultant to prepare the detailed technical design for subsequent development.

The Chairman and members of the Accounting Standards Board (ASB), which had fallen vacant after expiry of previous terms, have now been filled. Work has started to prepare the draft Nepalese Financial Reporting Standards (modeled on International Financial Reporting Standards). Coordination is being ensured between ASB and the Institute of Chartered Accountants of Nepal (ICAN). A dated action plan has been agreed upon for drafting and promulgation of the standards. DFID is providing technical support in this area specifically for financial sector for which coordination is being ensured. This activity will now need close scrutiny from the PEFA secretariat.

Expert review of financial reporting systems of FCGO/MOF has established the grounds for undertaking pilots for implementation of Nepal Public Sector Accounting Standards (NPSAS) for which the hiring of a consultant is in process. Significant efforts have also been made in reaching out to the various stakeholders across the country to more remote districts, demand side stakeholders, line departments and the general public on increasing PFM awareness and building a solid foundation for ensuing PFM reform processes. Concept Note for PEFA Repeater has been drafted. PEFA is currently aimed to be completed in 2014.

Component Two: Enhancing Accountability in Public Financial Management

Sub-Project: Strengthening the Office of the Auditor General (OAG) of Nepal (Approved Total Budget US\$ 2.46 million)

A key achievement of this quarter was the review and approval of the inception report and detailed work plan of the project. For this purpose, the Strengthening OAG Project Steering Committee had conducted a meeting on January 31, 2013. The World Bank team comprising of Bigyan Pradhan, MDTF Program Manager and Les Kojima, project Task Team Leader, attended the meeting, along with Lise Margrethe Styrk Hansen from OAG Norway. The Steering Committee informed the consultants and the project team to anticipate a continued absence of a Public Accounts Committee.

Due to the continued absence of a Public Accounts Committee, there has been significant collaboration with Sub-Project: Strengthening CSOs Use of Social Accountability to Improve PFM in Nepal, particularly in brainstorming on possible ways of working with the media and journalists in Nepal to cover audit reports, and in strengthening the interactions between the OAG and CSOs/citizens. These and other demand side activities will be further explored with OAG and other stakeholders in the next quarter.

Sub-Project: Strengthening CSOs Use of Social Accountability to Improve PFM in Nepal (Approved Total Budget US\$ 1.5 million)

The Program for Accountability in Nepal (PRAN) with its implementing partners - Pro Public, Centre for International Studies and Cooperation (CECI) and South Asia Partnership Nepal (SAP- Nepal) accomplished the following activities during this quarter.

Report on Training Needs Assessment and Social Accountability Regional Orientation Symposium

The consolidated report on Social Accountability Regional Orientation Symposium and training Needs assessment were produced in various districts of Nepal, mainly in the far, mid and western regions of Nepal.

Developed Mentoring and Coaching Guideline

The on-the-job mentoring and coaching module for the grantees was updated based on the learning of the previous round of mentoring and coaching by one of PRAN's partners – Pro Public.



Selection of the PFM Grants

Three large grants and 30 small grants were selected by March. The chosen grantees will be working on these tools: Budget Demystification and Awareness Raising, Gender and Pro-Poor Budget Analysis, Monitoring of Public Procurement and Public Expenditure Tracking System (PETS).

Scaling up of Social Accountability

The review by PRAN team identified the need to scale up the work with media on PFM (in the absence of legislature and the Public Accounts Committee in Nepal). It also has plans to link local CSOs for national level PFM work. Two programs are being planned in May and June that focus on CSOs and media on tracking fund flows as well using Open Data and ICT.

MAHA videos

Nepal's popular comedy duo (MAHA Sanchar) has been contracted by PRAN to raise awareness on the entitlements of the poor and marginalized people at the community level (including the local governance issues) through tele-serial, which will target larger audience of the population through national television and community radios.

Social Accountability (SA) Tools videos

SA tools video mainly focusing on Local budget and Right to Information (RTI) issues is under production. It is envisioned that these tools can be used by the PEFA secretariat and other government ministries who are promoting Social accountability tools.

Component Three: Deepening Knowledge related to PEFA

Sub-project: Public Expenditure Tracking Survey (PETS) in the Education Sector (US\$ 150,000)

The data from the baseline and follow-up survey has been compiled by New ERA, the consulting firm responsible for conducting PETS. In addition to working on further cleaning the data-base and assigning appropriate weights, the firm is also preparing the report. The findings of PETS is planned to be shared in mid-May.

Sub-project: Operational Risk Assessment of PFM reform in Nepal (US\$ 200,000)

The Overseas Development Institute (ODI) conducted a second mission for the ORA between January 30 and February 15, 2013. The mission included three international experts from ODI and one national consultant. The team's focus this time was on assessing the situation at the local level. The components of the study were as follows:

1. Overview of the PFM system
2. Institutional Analysis of CFA (Central Financial Agency)
3. Reform Priority areas
4. Selected sectors for reform
5. Donor behaviour

The task led by Bigyan Pradhan and Hiramani Ghimire along with the ODI consultants, conducted a field visit to Chitwan, Rupandehi and Palpa districts. The team had interaction with all stakeholders including the Chief District Officers, Local Development Officers, DTCO officials, and Sectoral officials present in the districts.



ORA Mission Chitwan

In Kathmandu, the team interacted with key central institutions, including PMO, FCGO, MOF, NPC, and CIAA. In addition, they held consultations with sector teams within the Bank. The emerging findings of the mission were presented to Development Partners and the Government's PFM Steering Committee chaired by the Finance Secretary. The feedback from these meetings will be incorporated into the upcoming draft report of the team. The report is expected to be finalized by June.



PFM Steering Committee meeting held on February 14, 2013

From the Field

TSA is changing the way business is done

As part of the study of PFM systems at the local level, the DTCOs in Chitwan, Rupendehi and Palpa shared their experiences in what had changed recently. The buzzword was, of course, the TSA (Treasury Single Account).

What was visible?

The DTCOs staff members were visibly proud of what they had achieved during the process of change. DTCOs clearly reflected their professionalism in handling the payments through the TSA system.

It was evident of their proficiency from the very first step of processing a live payment request from the District sectoral offices. From 'registration' of the payment order to the issuance of the cheques, it took no more than 45 minutes. This was less than half the time announced on the citizens' charter displayed in front of the DTCOs which is two hours. A new benchmark had been created! It was impressive to see such a vast difference. Comparing the benchmark with the DTCO in Lalitpur, all these three DTCOs claim that they have been doing this within 15-20 minutes!

Clearly, TSA is contributing to a new image of the DTCOs and they are also gaining an influence. After all, performance is about expanding the sphere of influence.

Component Four: Program Management and Administration

Future Work Program to be supported by MDTF

The future work program through MDTF was discussed with the government and the development partners during the period of January 20 and February 4, 2013. As per the decision of the previous Program Coordination Committee (PCC) meeting, the purpose of this mission was to hold consultations with the PEFA secretariat and the donor partners in order to shape a credible work program which should align with the Nepal Portfolio Performance Review (NPPR) Action Plan. A presentation on draft program was made to the PFM Thematic Donor Group meeting on January 29. It was followed by discussion and comments from the DPs. Based on the discussion and feedback received the report on future work program is being prepared, and the task team is planning to circulate the report to DPs in the next PCC meeting.

MDTF Program Results Framework

The mission on preparation of the MDTF Program Results Framework was led by Rama Krishnan Venkateswaran along with Catherine Amelink (M&E Specialist). In consultation with the task teams and the PEFA Secretariat, Catherine reviewed the indicators and identified base line data for the draft results framework. Upon the request of the PEFA Secretariat, training was organized for the staff of the Financial Comptroller General Office (FCGO) on the importance of Results based monitoring.



Results Framework Training being conducted at the FCGO

Furthermore, a consultation workshop was organized with the development partners of the MDTF (AusAID, DFID, Denmark, Norway, EU and SDC) on January 25th where the draft Results Framework and the indicators were discussed.

Thematic Donor Group meetings

During this quarter, two thematic donor group meetings were conducted with the objective of sharing knowledge, practices and discussing the challenges on PFM. The first thematic donor group meeting was organized by the Program Management team at the World Bank on **January 29, 2013**. The purpose of this meeting was to introduce the World Bank task teams on PFM who were present in Kathmandu on various missions. The second thematic donor group meeting was organized in DFID on **February 22, 2013**. This meeting briefed the group on the findings of the IMF mission, ADB progress reporting on PFM and the findings from the SPFM mission.

MDTF PFM Website

The Program Management Team is developing a MDTF PFM website. The objective of this website is to communicate effectively on various activities and programs carried out under the MDTF PFM. This website will serve as an advocacy platform to promote the implementation and the impact of the program. The draft of this website is planned to be presented in the upcoming PCC meeting.

Mid Term Evaluation

The Program Management is in the process of mobilizing a consultant in order to conduct an independent evaluation of the MDTF and its work program. The purpose of this evaluation would be to gather the lessons learned and measure the performance of the MDTF and its work program in further enhancing the quality and impact of the MDTF financed activities. The independent evaluation is proposed to be undertaken through an experienced international consultant. The Terms of Reference (ToR) for this assignment has been circulated and endorsed by the DPs.

EU Joining the MDTF

There has been a good progress as the EU is soon joining the MDTF. The EU has informed us that proposal has already been approved internally. The Bank and EU have already discussed the draft Administrative Agreement. The Agreement is expected to be signed in this quarter.

Technical Assistance to support Strengthening Budgeting Process for Results

The draft concept note on the proposed technical assistance to support strengthening budgeting process for results has been prepared. The concept note will soon be circulated for comments, and the decision meeting will be scheduled in May.

The International Conference on Strengthening Nepal Public Sector Accounting and Auditing

The Institute of Chartered Accountants of Nepal (ICAN) and the Confederation of Asian and Pacific Accountants (CAPA) jointly organized the International Conference on Strengthening Nepal Public Sector Accounting and Auditing on March 8, 2013. This program was sponsored by the World Bank. This conference coincided with the CAPA PFM Sub-Group meeting which took place on March 7th. The event generated good press coverage. The event also included a session on the improvement of PFM in Nepal.

Bigyan Pradhan, Senior Operations Officer and Program Manager of MDTF, made a presentation on “Developments in Public Sector Financial Management in the South Asia Region”. Following the key note address by the Finance Secretary, there were several country and regional presentations.¹

The afternoon session focused on “How do we Improve PFM in Nepal?” where each theme was chaired by respective champions in the country with inputs provided by international participants with their experiences.



The speakers for the International Conference on Strengthening Nepal Public Sector Accounting and Auditing



World Bank's Presentation on A Regional View on Developments in Public Sector Financial Management across the Region

The key message from the conference is that the private sector could contribute to the overall development of public sector financial management. Hence, the public-private partnership is crucial to improve public financial management.

¹ The presentations are listed as follows:

- Presentation on Global Development - Effective PFM and Economic Development (Brian Blood, Chief Executive, CAPA)
- Korea - PFM Improvement Journey in Korea (Young-Jin Park, Vice President, Korean Institute of Certified Public Accountants)
- Pakistan - PIFRA - Lessons from Phase I and Intentions in Phase II (Abdullah Yusuf, Chairman, Public Sector Committee)
- United Kingdom - Building Blocks to Better Public Sector Financial Management (Sumita Shah, Regulatory Policy Manager)
- Sri Lanka - Reforming the AG's Office - The Sri Lankan Experience (Sujeewa Mudalige, Partner, Pricewater House)
- Professionalizing the Public Sector - Global Steps to Better PFM (Alan Edwards, International Director, Chartered Institute of Public Finance & Accountancy)
- Progress of PFM in Nepal (Rameshore Khanal, Former Finance Secretary)

Part Two

Financial Report

Highlights of the Quarter:

- **Total expenditures (including actual and committed) is about 30% of the total budget.**
- **82 % of the pledged contributions realized.**

Summary Financial Report: The quarter started with an opening balance of US\$ 6.60 million. During the quarter there was an inflow of US\$ 0.69 million as receipt from Donor, outflow of US\$ 0.47 million towards disbursements for the various subprojects and investment income of US\$ 6,334.28 was realized. Program Management costs during the quarter amounted to US\$ 43,564.05. The closing balance at the end of the quarter was US\$ 6.84 million.

Receipts and Disbursement of Program Funds: Cumulative disbursement of Program funds allocated to individual sub projects stood at US\$ 2.26 million as on January 1, 2013. During the quarter, there was a disbursement of US\$ 0.47 million resulting in an aggregate actual disbursement of US\$ 2.73 million as on March 31, 2013. After including funds that are already committed, the aggregate disbursement amounts to US\$ 3.04 million (30% of total the total budget) (Please see Table 2 for details). The disbursement is expected to continue to improve in the next two quarters as the pace of implementation is expected to increase. As shown in Table 4, it is expected that a total amount of US\$ 2.28 million will be disbursed during the next two quarters thereby projecting an overall disbursement ratio of 52% of approved total Program budget by September 30, 2013.

Regarding receipts of pledges from donor partners, US\$ 9.50 million was received as of end of quarter thereby resulting in the realization of 82% donor pledges. It is expected that equivalent US\$ 1.97 million will be realized (Refer Table 3) within the next two quarters.

Quarterly Financial Report

Table 1

Quarterly Financial Report (January 01 - March 31, 2013)

Description	Amount in US\$
Sources of Funds-	
Opening balance as at Jan 01, 2013	6,605,393.90
Donor Receipts during the quarter	698,580.14
Investment Income*	6,334.28
Total Sources of Funds (A)	7,310,308.32
Uses of Funds-	
Strengthening PFM Systems (TSA)	48,895.58
Strengthening OAG	3,114.06
Strengthening CSOs' use of SA	291,655.91
Operational Risk Assessment of PFM reform in Nepal	69,957.30
NP ED PETS	-
Program Management and Administration Costs	43,564.05
TF Administration Fee charged during the Qtr**	13,971.60
Total Uses of Funds (B)	471,158.50
Closing Fund Balance (A-B)	6,839,149.82

Note:

* This relates to income generated from the MDTF Contributions and credited to this program.

** 2% fee charged by the World Bank on donor contributions paid in for costs of administration and other expenses under the TF Agreement.

Table 2

Disbursement Profile of Activities supported by the MDTF

S. No.	Activity Name	Total Budget (US\$)*	Cumulative Disbursement Up to Dec 31, 2012 (US\$)	Disbursement in this Quarter (US\$)	Total Disbursement (US\$)	Disbursement % against Total Budget	Commitments (US\$)	Commitments+ Total Actual Disbursement (US\$)	Total Actual Disbursement + Commitment % against Total Budget
1	Strengthening PFM Systems (TSA)	5,150,000.00	1,453,977.57	48,895.58	1,502,873.15	29%	21,966.00	1,524,839.15	30%
2	Strengthening OAG	2,460,000.00	418,238.67	3,114.06	421,352.73	17%	-	421,352.73	17%
3	Strengthening CSOs' use of SA	1,500,000.00	104,044.93	291,655.91	395,700.84	26%	165,399.73	561,100.57	37%
4	Operational Risk Assessment of PFM reform in Nepal	200,000.00	20,093.55	69,957.30	90,050.85	45%	109,932.90	199,983.75	100%
5	NP ED PETS	150,000.00	-	-	-	0%	-	-	0%
6	Program Management and Administration Costs**	490,000.00	85,928.49	43,564.05	129,492.54	26%	9,950.00	139,442.54	28%
7	TF Administration Fee***	230,000.00	175,980.59	13,971.60	189,952.19	83%	-	189,952.19	83%
	Total	10,180,000.00	2,258,263.80	471,158.50	2,729,422.30	27%	307,248.63	3,036,670.93	30%

Note:

* Total budget includes both the Recipient Executed and Bank Executed portions of each activity

** 4% of the total contributions pledged by donors

***2% of the contributions paid in by donor partners and used for costs of trust fund administration by the World Bank

Table 3

Donor Contribution Report

Donor Name	Pledged Amount		Receipts as on Mar 31, 2013		Balance*	
DFID	GBP 3.5 m	Eqv. US\$ 5.48 m	GBP 2.6 m	US\$ 4.09 m	GBP 0.9 m	Eqv. US\$ 1.39 m
Norway	NOK 15 m	Eqv. US\$ 2.62 m	NOK 15 m	US\$ 2.62 m	-	-
Denmark	DKK 2 m	Eqv. US\$ 0.38 m	DKK 2 m	US\$ 0.38 m	-	-
AusAID	AUD 2.85 m	Eqv. US\$ 2.99 m	AUD 2.3 m	US\$ 2.41 m	AUD 0.55 m	Eqv. US\$ 0.58 m

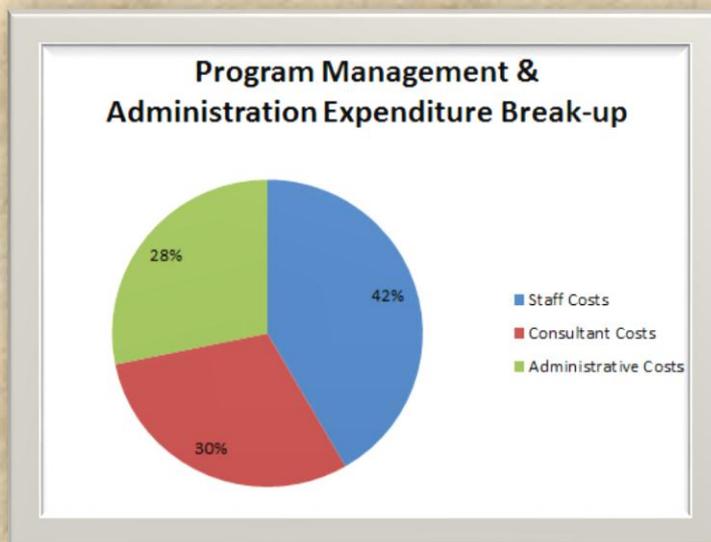
Note:
* Pledged contributions to be realized

Table 4

Projected Receipts and Disbursements for the next two Quarters of FY 2013/14 (April 01, 2013 - Sep 30, 2013)

Description	Amount in US\$	Description	Amount in US\$
Opening Balance as on April 1, 2013	6,839,149.82		
Expected Receipt of Funds- Donor Contributions*		Expected Disbursement of Funds-	
DFID	1,390,000.00	Strengthening PFM Systems (TSA)	515,000.00
AusAid	580,000.00	Strengthening OAG	513,000.00
		Strengthening CSOs' use of SA	907,000.00
		Operational Risk Assessment of PFM reform in Nepal	110,000.00
		NP ED PETS	104,000.00
		Program Management and Administration Costs	90,000.00
		TF Administration Fee	40,000.00
Sub-Total of Expected Receipts of Funds	1,970,000.00	Sub-Total of Expected Disbs of Funds	2,279,000.00
		Closing Balance as on Sep 30, 2013	6,530,149.82
Total	8,809,149.82	Total	8,809,149.82

Note:
* Expected Donor contributions in equivalent US\$.



Part Three

News and Events

NOTICE BOARD

- Mr. Johannes Zutt, the new Country Director for Nepal and Bangladesh, will assume his responsibility from May 1, 2013.
- Mr. Fily Sissoko has been appointed as the new Manager of Financial Management Unit for World Bank South Asia Region, effective April 1, 2013. He succeeded Jennifer Thomson.
- Mr. Suresh Pradhan, the PEFA Secretariat Coordinator, was transferred through the government's decision to the Ministry of Poverty Alleviation. Mr. Rajendra Bajracharya has been appointed as the new PEFA Secretariat Coordinator.

Welcome Note



Mr. Fily Sissoko has assumed his responsibility as the Manager, Financial Management Unit for World Bank South Asia Region effective April 1, 2013. Mr. Sissoko, an Ivoirian national joined the Bank in 2002. He has worked for the Caribbean in the Latin America, and Caribbean Region and the Africa Region. He has significantly contributed in strengthening countries' capacities in public financial management and corporate financial reporting through policy and strategic framework.

Events Diary

- The PFM MDTF thematic group meetings were held in **January 29, 2013 and February 22, 2013**. These meetings were co-chaired by DFID and the World Bank. The next thematic group meeting will take place in April 29, 2013.
- The second mission of Operational Risk Assessment of Public Financial Management Reforms in Nepal PFM took place during **January 30 to February 15, 2013**. The team of experts from Overseas Development Institute (ODI) have completed the second study and are currently in the process of preparing the report.
- The Future Work Program Consultative Mission took place during **January 20 and February 4, 2013** to shape a credible work program which should align with NPPR Action Plan.
- The Implementation Support Mission for Strengthening PFM Project took place during January 30 to February 4, 2013. The implementation support review team acknowledged the progress on the agreed actions under all three components.
- MDTF Results Framework Consultative Mission, January 23-31, 2013. The final draft of the populated results framework has been prepared and will be circulated to our donor partners.
- Implementation Support Mission for Strengthening CSOs for PFM was conducted during January 29-31, 2013.
- The International Conference on Strengthening Nepal Public Sector Accounting and Auditing was organized by the Institute of Chartered Accountants of Nepal (ICAN) and the Confederation of Asian and Pacific Accountants (CAPA) on Friday, March 8th 2013.